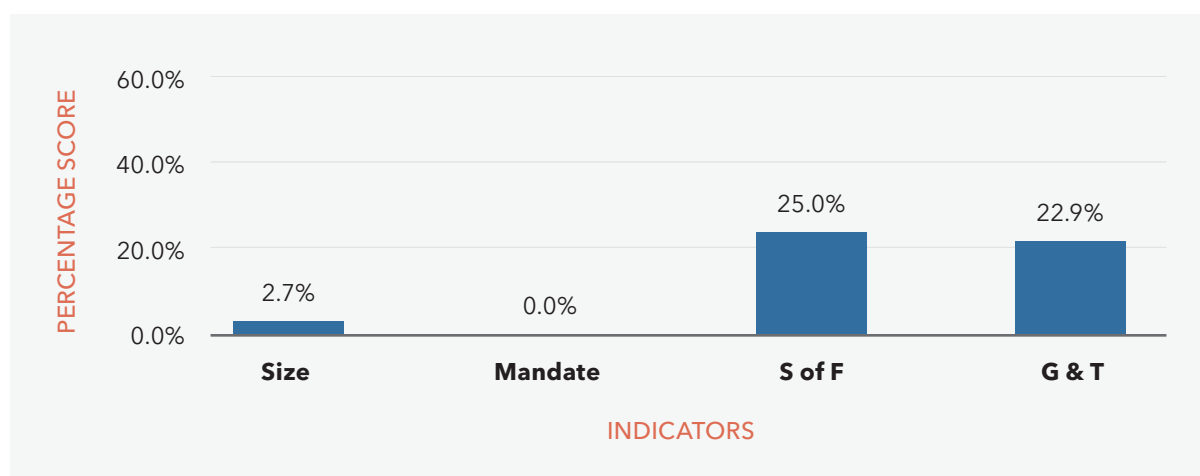




Fonds National de Revenus Des Hydrocarbures (FNRH) Mauritania

Year of Establishment	2006
Type of Fund	Stabilization and Savings Fund
Seed Capital	\$0.2 billion
Current AUM (end of 2021)	\$0.159 billion
AUM as % GDP	2.04%
Fiscal Drawdowns (if any)	N/A
Associations	N/A
Recent Key Milestones	N/A
2018 Index Score/rank	4.77% (12th Position)
2022 Index Score/rank	11.2% (13th Position)
Fund Weaknesses	<ol style="list-style-type: none"> 1. Scores very low on Governance and Transparency framework 2. Dependent on a single funding source 3. Very small size and lack of consistent growth in AUM
Areas of Improvement	<ol style="list-style-type: none"> 1. Establish a robust Governance and Transparency framework for Fund 2. Build a website for the Fund to provide information on its operations

Figure 4.13: Mauritania (FNRH) - Fund Performance



Source: Konfidants, 2022